

UNITED STATES DISTRICT COURT
EASTERN DISTRICT VIRGINIA, NORFOLK DIVISION

GLORY WEALTH SHIPPING PTE LTD

-against-

INDUSTRIAL CARRIERS, INC., VISTA
SHIPPING INC., and Freight Bulk PTE LTD.,

Defendants

~~13 CV~~ 2:13cv704

AFFIDAVIT IN SUPPORT OF
RULE B ATTACHMENT

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

James H. Power, being duly sworn, deposes and says:

1. I am a member of the firm Holland & Knight LLP. I am duly admitted to practice before the United States District Court for the Southern District of New York, and my application to be admitted *pro hac vice* before this Court in this case is being submitted contemporaneously.

2. I submit this Affidavit in Support Plaintiff, Glory Wealth Shipping Pte Ltd., ("Glory Wealth")'s request for maritime attachment of the vessel CAPE VIEWER and any receivables due and owing to Defendants Vista Shipping Inc. ("Vista") and Freight Bulk Pte Ltd. ("Freight Bulk") in this District. I further make this affidavit in order to sponsor certain documents relevant to this action.

3. I am familiar with the facts of this matter and the statements contained herein are based upon personal knowledge.

4. Defendants Industrial Carriers Inc. ("ICI"), Vista and Freight Bulk ("Defendants") are not listed in the telephone directory of the principal metropolitan areas in this

district, nor are they listed in the Transportation Tickler, a recognized commercial directory in the maritime industry.

5. At my instruction, our office examined the online database of the Virginia Department of State on December 17, 2013, and the Defendants were neither listed as Virginia business entities, nor as a foreign business entities authorized to do business in Virginia.

6. At my instruction, our office consulted additional sources including *inter alia* the Westlaw Company Index, Hoover's Company Index, Equasis, and Infospectrum, and was unable to find the Defendants within this district or within the State of Virginia.

7. Based upon the facts set forth in the Verified Complaint, I respectfully submit that the Defendant is liable to Plaintiff for the damages alleged in the Verified Complaint, which amounts, as best as can be presently determined to a total of **\$46,382,772.91**, including estimated interest.

8. A true and correct copy of the arbitration award dated October 29, 2009, rendered in favor of Glory Wealth and Against ICI, is attached hereto as Exhibit 1.

9. I have represented and served as lead counsel for Glory Wealth in various actions in the United States, including the action against ICI and its various alter-egos and subsidiaries in the Southern District New York, captioned, *Glory Wealth v. Industrial Carriers et al*, 08-cv-8425 (RJH). A true and correct copy of the Amended Complaint filed in that action is attached hereto as Exhibit 2.

10. ICI has been a defendant in a number of cases brought in Southern District of New York wherein various related entities were joined as defendants pursuant to alter-ego allegations.

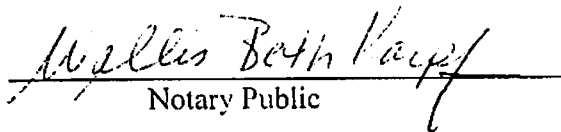
11. Notably, current counsel for Defendants represented creditors of ICI against ICI and its various alter-egos and subsidiaries in the Southern District of New York and Second Circuit Court of Appeals. A true and correct copy of the Second Circuit Court of Appeals' decision in the matter of *Transfield ER Cape Ltd. v. Industrial Carrier Inc. et al*, dated July 8, 2009, is attached hereto as Exhibit 3, wherein Mr. Chalos demonstrated the activities of ICI were intended to defraud its creditors, like Glory Wealth and Flame in this case.

WHEREFORE, Glory Wealth's request an order of maritime attachment pursuant to Rule B of the Supplemental Admiralty and Maritime Rules ("**Rule B**") should be granted.



James H. Power

Sworn to before me this
17th day of December, 2013


Notary Public

WALLIS BETH KAPF
Notary Public, State of New York
No. 0110340002
Qualified in New York County
Commission Expires August 28, 20 14